

**MINUTES OF THE ANNUAL MEETING OF THE PROVIDENCE PUBLIC
BUILDINGS AUTHORITY HELD ON FEBRUARY 11, 2014
AT 444 WESTMINSTER STREET, PROVIDENCE, RHODE ISLAND**

The annual meeting of the Providence Public Buildings Authority (hereinafter, the “PPBA”) was held on February 11, 2014 at 11:00 A.M.

MEMBERS PRESENT: Stanley Weiss, Wascar Montilla, Ruben Flores-Marzan and Scott Slater

OTHERS PRESENT: Lawrence Mancini, Finance Director of the City of Providence, Rhode Island (hereinafter, the “City”), Alan Sepe, Director of the Department of Public Property of the City, Robert Azar, Department of Planning & Development of the City, Karen S. D. Grande, Esq., Bond Counsel and Mal A. Salvadore, Esq., General Counsel

The meeting was called to order by Chairman Weiss at approximately 11:07 A.M.

The Board then proceeded to items 2(A) and 3 of its agenda. Mr. Weiss inquired of the other members present if they had any questions or comments concerning the draft minutes of the Authority’s meeting held on January 14, 2014. There being none and upon motion of Ruben Flores-Marzan duly seconded by Wascar Montilla, it was unanimously:

VOTED: To approve of the draft minutes of the meeting of the Authority held on January 14, 2014 and adopt the same as the official minutes of the meeting of the PPBA held on such date and the Secretary of the PPBA is hereby directed to execute an original of such minutes and file the same with the books and records of the PPBA.

The Board then proceeded to item 6(A) of its agenda entitled “Election of Officers.” Mr. Salvatore distributed to all members present a document detailing the current officers of the Authority. After their review of the same and following a discussion amongst all members present (including without limitation, a question from Vice Chairman Montilla related to conflict of interest issues under circumstances where City employees serve as members and/or officers of the Authority—to which Mrs. Grande and Mr. Salvatore noted that the Rhode Island Supreme Court had previously ruled that such service is not an automatic conflict and further enunciated the standards for such service in an opinion in the case of William Felkner v. Chariho Regional School Committee (R.I. 2009)—Ruben Flores-Marzan moved that the following slate of officers be nominated for the current year:

Stanley Weiss Chairman and Assistant Treasurer

Wascar Montilla Vice Chairman and Assistant Secretary

Ruben Flores-Marzan Secretary

Scott Slater Treasurer

There being no counter-nominations proposed, such motion was duly seconded by Wascar Montilla and it was unanimously

VOTED: To adopt the motion made by Ruben Flores-Marzan to elect the individuals specified above to the officers set opposite their names with such officers to serve in such offices until their successors are duly elected and qualified.

Mr. Azar then arrived at approximately 11:13 P.M. and he proceeded to provide the Board with an update on the Downtown Circular Project. Additionally, Mr. Azar then addressed agenda item 6(C) related to the request of the City to approve of a construction funding agreement by and among the City and the State of Rhode Island as part of the Downtown Circular Project. In connection with such agenda item, Mr. Salvadore distributed to the members present the proposed written agreement that had been recommended by the City for execution. Following their receipt of the same and after discussion amongst the members present, the Board tabled the consideration of item 6(C) of its agenda.

The Board then proceeded to item 6(F) of its agenda which involved the proposed meeting schedule for the 2014 calendar year. After their review of the same and upon motion of Ruben Flores-Marzan duly seconded by Wascar Montilla, it was unanimously

VOTED: To adopt the proposed meeting schedule for the 2014 calendar year, a true copy of which is attached to the minutes of this meeting.

The Board then proceeded to item 4 of its agenda and reviewed a summary of various vendor invoices prepared by Mrs. Charleson on behalf of the Department of Planning and Development for the month of February, 2014. The Board initially reviewed a requested rebate payment to the Internal Revenue Service in the amount of \$294,809.00. Mr. Mancini stated that he had reviewed the calculations of Amtec supporting the payment request with the Authority's General Counsel and Trustee and Mr. Mancini recommended the payment of the requested rebate amount.

After certain discussion amongst the members present and upon motion of Wascar Montilla duly seconded by Ruben Flores-Marzan, it was unanimously

VOTED: To pay the Internal Revenue Service the amount of \$294,809.00, all in accordance with the rebate reports prepared by Amtec.

The Board then reviewed all of the other invoices proposed for payment on the February, 2014 summary and upon motion of Ruben Flores-Marzan duly seconded by Wascar Montilla, it was unanimously

VOTED: To pay all of the other invoices detailed in the summary of requisitions dated February 11, 2014.

The Board then proceeded to table all other items of its agenda for this meeting and, upon motion of Scott Slater duly seconded by Ruben Flores-Marzan, it was unanimously:

VOTED: To adjourn.

The meeting was adjourned at approximately 12:00 noon.

Ruben Flores-Marzan, Secretary